

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re: CENSO LLC

Case No. 19-16636 - MKN

**CHAPTER 11
MONTHLY OPERATING REPORT
(REAL ESTATE CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: JULY 31 2020PETITION DATE: 10/11/2019 0:00

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$12. **Asset and Liability Structure**

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
a. Current Assets	\$105	\$977	
b. Total Assets	\$873,713	\$874,585	\$873,608
c. Current Liabilities	\$0	\$0	
d. Total Liabilities	\$873,608	\$873,608	\$1,901,500

3. **Statement of Cash Receipts & Disbursements for Month**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
a. Total Receipts	\$2,050	\$2,050	\$27,900
b. Total Disbursements	\$2,922	\$2,027	\$27,795
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	(\$872)	\$23	\$105
d. Cash Balance Beginning of Month	\$977	\$954	\$0
e. Cash Balance End of Month (c + d)	\$105	\$977	\$105

4. **Profit/(Loss) from the Statement of Operations**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	(\$1,095)	\$955	(\$1,095)

5. **Account Receivables (Pre and Post Petition)**

	\$0	\$0
--	-----	-----

6. **Post-Petition Liabilities**

	\$0	\$0
--	-----	-----

7. **Past Due Post-Petition Account Payables (over 30 days)**

	\$0	\$0
--	-----	-----


At the end of this reporting month:

	<u>Yes</u>	<u>No</u>
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)		X
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)		X
10. If the answer is yes to 8 or 9, were all such payments approved by the court?		
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	X	
12. Is the estate insured for replacement cost of assets and for general liability?	X	
13. Are a plan and disclosure statement on file?		X
14. Was there any post-petition borrowing during this reporting period?		X

15. **Check if paid:** Post-petition taxes ; U.S. Trustee Quarterly Fees X; Check if filing is current for: Post-petition tax reporting and tax returns: .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 8/31/2020 0:00


Responsible Individual

CASE # 19-16636

CENSO LLC

JUNE

2020

PAGE 1. DETAILS OF ITEM MARKED "YES"

QUESTION 11:

AMOUNT

PAYEE

\$ 598.50

THRIVE PROPERTY MANAGEMENT & INVESTMENTS INC.

FOR JULY 2020 MONTHLY MANAGEMENT FEES.

FEES ARE SCHEDULED MONTHLY, IN NORMAL COURSE OF BUSINESS.

THRIVE PROPERTY MANAGEMENT & INVESTMENTS INC. IS SOLELY OWNED AND OPERATED BY MELANI SCHULTE.

NOTE: MEMBER CONTRIBUTIONS HAVE BEEN DEDUCTED FROM "INCOME" TO SHOW PROFIT/(LOSS) ON STATEMENT OF OPERATIONS.

STATEMENT OF OPERATIONS:

LINE 1	OTHER PROPERTIES STILL VACANT - UNANTICIPATED
LINE 10	UNEXPECTED EXPENSES
LINE 18	ANNUAL PREMIUM PAID IN FULL
LINE 24	UNANTICIPATED REPAIR
LINE 25	VACANT PROPERTY UTILITIES ADDED
LINE 38	TRUSTEE FEES

STATEMENT OF OPERATIONS

(Real Estate Case)

For the Month Ended JULY 31 2020

Current Month

Actual	Forecast	Variance			Cumulative (Case to Date)	Next Month Forecast
\$2,050	\$3,655	(\$1,605)	Revenues:			
		\$0	1 Rent/Leases		\$26,700	\$2,050
		\$0	2 Real Property Sales Gross			
		\$0	3 Interest			
		\$0	4 Other Income: MEMBER CONTRIBUTION		\$1,200	\$500
		\$0	5			
		\$0	6			
\$2,050	\$3,655	(\$1,605)	7 Total Revenues		\$27,900	\$2,550
			Expenses:			
\$0		\$0	8 Cost of Property Sold			
			8a Initial Cost & Improvement			
			8b less: Depreciation Taken			
		\$0	9 Selling			
\$1,074	\$750	(\$324)	10 Administrative		\$10,252	\$1,000
		\$0	11 Interest			
		\$0	12 Compensation to Owner(s)/Officer(s)			
		\$0	13 Salaries			
		\$0	14 Commissions			
\$599	\$600	\$1	15 Management Fees		\$8,327	\$600
			Rent/Lease:			
		\$0	16 Personal Property			
		\$0	17 Real Property			
\$310	\$50	(\$260)	18 Insurance		\$2,862	\$300
		\$0	19 Depreciation			
			Taxes:			
		\$0	20 Employer Payroll Taxes			
		\$0	21 Real Property Taxes			
		\$0	22 Other Taxes			
		\$0	23 Other Expenses:			
\$375	\$200	(\$175)	24 REPAIRS		\$4,641	\$300
\$239	\$150	(\$89)	25 UTILITIES		\$1,063	\$200
		\$0	26			
		\$0	27			
		\$0	28			
		\$0	29			
		\$0	30			
		\$0	31			
\$2,597	\$1,750	(\$847)	32 Total Expenses		\$27,145	\$2,400
(\$547)	\$1,905	(\$2,452)	33 Subtotal		\$755	\$150
			Reorganization Items:			
		\$0	34 Professional Fees			
		\$0	35 Provisions for Rejected Executory Contracts			
		\$0	36 Interest Earned on Accumulated Cash from Resulting Chp 11 Case			
		\$0	37 Gain or (Loss) from Sale of Equipment			
\$325	\$0	(\$325)	38 U.S. Trustee Quarterly Fees		\$650	\$0
		\$0	39			
\$325	\$0	\$325	40 Total Reorganization Items		\$650	\$0
(\$872)	\$1,905	(\$2,777)	41 Net Profit (Loss) Before Federal & State Taxes		(\$1,095)	\$150
		\$0	42 Federal & State Income Taxes			
(\$872)	\$1,905	(\$2,777)	43 Net Profit (Loss)		(\$1,095)	\$150

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(Real Estate Case)
For the Month Ended JULY 31 2020

Assets**Current Assets****From Schedules****Market Value**

1	Cash and cash equivalents - unrestricted		\$105
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Prepaid expenses		
5	Professional retainers		
6	Other: _____		
7	_____		
8	Total Current Assets		\$105

Property and Equipment (Market Value)

9	Real property	C	\$873,608
10	Machinery and equipment	D	\$0
11	Furniture and fixtures	D	\$0
12	Office equipment	D	\$0
13	Leasehold improvements	D	\$0
14	Vehicles	D	\$0
15	Other: _____	D	
16	_____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	Total Property and Equipment		\$873,608

Other Assets

21	Loans to shareholders		
22	Loans to affiliates		
23	_____		
24	_____		
25	_____		
26	_____		
27	Total Other Assets		\$0
28	Total Assets		\$873,713

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(Real Estate Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

29	Salaries and wages		
30	Payroll taxes		
31	Real and personal property taxes		
32	Income taxes		
33	Sales taxes		
34	Notes payable (short term)		
35	Accounts payable (trade)	A	\$0
36	Real property lease arrearage		
37	Personal property lease arrearage		
38	Accrued professional fees		
39	Current portion of long-term post-petition debt (due within 12 months)		
40	Other:		
41			
42			
43	Total Current Liabilities		\$0
44	Long-Term Post-Petition Debt, Net of Current Portion		
45	Total Post-Petition Liabilities		\$0

Pre-Petition Liabilities (allowed amount)

46	Secured claims	F	\$873,608
47	Priority unsecured claims	F	\$0
48	General unsecured claims	F	\$0
49	Total Pre-Petition Liabilities		\$873,608
50	Total Liabilities		\$873,608

Equity (Deficit)

51	Retained Earnings/(Deficit) at time of filing		
52	Capital Stock		
53	Additional paid-in capital		\$1,200
54	Cumulative profit/(loss) since filing of case		(\$1,095)
55	Post-petition contributions/(distributions) or (draws)		
56			
57	Market value adjustment		
58	Total Equity (Deficit)		\$105
59	Total Liabilities and Equity (Deficit)		\$873,713

SCHEDULES TO THE BALANCE SHEET
(Real Estate Case)

Schedule A
Accounts Receivable and (Net) Payable

Receivables and Payables Agings	Accounts Receivable [Pre and Post Petition]	Accounts Payable [Post Petition]	Past Due Post Petition Debt
0 -30 Days			
31-60 Days			
61-90 Days			
91+ Days			
Total accounts receivable/payable	\$0	\$0	\$0
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

Schedule B
Inventory/Cost of Goods Sold
Not Applicable to Real Estate Cases

Schedule C
Real Property

Description	Cost	Market Value
1161 DANA MAPLE COURT, LAS VEGAS NV 89123		\$219,374
5900 NEGRIL AVE, LAS VEGAS NV 89130		\$295,966
11441 ALLERTON PARK # 411 LAS VEGAS NV 89135		\$358,268
Total	\$0	\$873,608

Schedule D
Other Depreciable Assets

Description	Cost	Market Value
Machinery & Equipment -		
Total	\$0	\$0
Furniture & Fixtures -		
Total	\$0	\$0
Office Equipment -		
Total	\$0	\$0
Leasehold Improvements -		
Total	\$0	\$0
Vehicles -		
Total	\$0	\$0

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

<u>List Total Claims For Each Classification -</u>	<u>Claimed Amount</u>	<u>Allowed Amount (b)</u>
Secured claims (a)	\$1,400,000	\$873,608
Priority claims other than taxes		
Priority tax claims		
General unsecured claims	\$501,500	

(a) List total amount of claims even if under secured.

(b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>	<u>Property 4</u>
Description of Property	DANA MAPLE	NEGRIL AVE	ALLERTON	
Scheduled Gross Rents	0	2050		
Less:				
Vacancy Factor				
Free Rent Incentives				
Other Adjustments	\$0			
Total Deductions	\$0	\$0	\$0	\$0
Scheduled Net Rents	\$0	\$2,050	\$0	\$0
Less: Rents Receivable *				
Scheduled Net Rents Collected *	\$0	\$2,050	\$0	\$0

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank	US BANK			
Account Type	CHECKING			
Account No.	XXXXXX - 1100			
Account Purpose	DIP			
Balance, End of Month	\$105			
Total Funds on Hand for all Accounts	\$105			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**Increase/(Decrease) in Cash and Cash Equivalents****For the Month Ended JULY 31 2020**

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected	\$2,050	\$26,700
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders	\$0	\$1,200
6	Capital Contributions		
7			
8			
9			
10			
11			
12	Total Cash Receipts	\$2,050	\$27,900
Cash Disbursements			
13	Selling		
14	Administrative	\$1,074	\$10,252
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees	\$599	\$8,327
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes		
31	Other Cash Outflows:		
32	REPAIRS	\$375	\$4,641
33	UTILITIES	\$239	\$1,063
34	INSURANCE	\$310	\$2,862
35	TRUSTEE FEES	\$325	\$650
36			
37	Total Cash Disbursements:	\$2,922	\$27,795
38	Net Increase (Decrease) in Cash	(\$872)	\$105
39	Cash Balance, Beginning of Period	\$977	
40	Cash Balance, End of Period	\$105	

STATEMENT OF CASH FLOWS
(Optional) Increase/(Decrease) in Cash and Cash Equivalents
For the Month Ended JULY 31 2020

		Actual	Cumulative
		<u>Current Month</u>	<u>(Case to Date)</u>
Cash Flows From Operating Activities			
1	Cash Received from Sales		
2	Rent/Leases Collected	\$2,050	\$26,700
3	Interest Received		
4	Cash Paid for Development of Real Estate		
5	Cash Paid for Operation of Real Estate		
6	Cash Paid for Administrative Expenses	\$1,074	\$10,252
	Cash Paid for Rents/Leases:		
7	Personal Property		
8	Real Property		
9	Cash Paid for Interest		
10	Cash Paid for Net Payroll and Benefits		
	Cash Paid to Owner(s)/Officer(s)		
11	Salaries		
12	Draws		
13	Commissions/Royalties		
14	Expense Reimbursements		
15	Other		
	Cash Paid for Taxes Paid/Deposited to Tax Acct.		
16	Employer Payroll Tax		
17	Employee Withholdings		
18	Real Property Taxes		
19	Other Taxes		
20	Cash Paid for General Expenses		
21	MANAGEMENT FEES	\$599	\$8,327
22	REPAIRS	\$375	\$4,641
23	UTILITIES	\$239	\$1,063
24	INSURANCE	\$310	\$2,862
25			
26			
27	Net Cash Provided (Used) by Operating Activities before Reorganization Items	(\$547)	(\$445)
Cash Flows From Reorganization Items			
28	Interest Received on Cash Accumulated Due to Chp 11 Case		
29	Professional Fees Paid for Services in Connection with Chp 11 Case		
30	U.S. Trustee Quarterly Fees	\$325	\$325
31			
32	Net Cash Provided (Used) by Reorganization Items	(\$325)	(\$325)
33	Net Cash Provided (Used) for Operating Activities and Reorganization Items	(\$872)	(\$770)
Cash Flows From Investing Activities			
34	Capital Expenditures		
35	Proceeds from Sales of Capital Goods due to Chp 11 Case		
36			
37	Net Cash Provided (Used) by Investing Activities	\$0	\$0
Cash Flows From Financing Activities			
38	Net Borrowings (Except Insiders)		
39	Net Borrowings from Shareholders, Partners, or Other Insiders	\$0	\$1,200
40	Capital Contributions		
41	Principal Payments		
42			
43	Net Cash Provided (Used) by Financing Activities	\$0	\$1,200
44	Net Increase (Decrease) in Cash and Cash Equivalents	(\$872)	\$430
45	Cash and Cash Equivalents at Beginning of Month	\$977	\$0
46	Cash and Cash Equivalents at End of Month	\$105	

P.O. Box 1800
Saint Paul, Minnesota 55101-0800

4552 DUP S Y IP01

Statement Period:

Jul 1, 2020

through

Jul 31, 2020

Page 1 of 1



000131587 01 SP 0.500 000638535776578 P N

ESTATE OF CENSO LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 19-16636-MKN
300 LAS VEGAS BLVD S
LAS VEGAS NV 89101-5833**To Contact U.S. Bank****24-Hour Business****Solutions:**

1-800-673-3555

U.S. Bank accepts Relay Calls**Internet:**

usbank.com

PREMIUM BUSINESS CHECKING**Member FDIC**

U.S. Bank National Association

Account Number**Account Summary**

	# Items		
Beginning Balance on Jul 1		\$	976.91
Customer Deposits	1		2,050.00
Checks Paid	18		2,921.42-
Ending Balance on Jul 31, 2020		\$	105.49

Customer Deposits

Number	Date	Ref Number	Amount
	Jul 1	8655026636	2,050.00

Total Customer Deposits **\$** **2,050.00****Checks Presented Conventionally**

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
097	Jul 29	8654523977	120.00	1110	Jul 16	8954675796	48.00
098	Jul 13	8051316589	100.00	1111	Jul 6	8056183376	295.00
102*	Jul 9	8954833413	201.00	1112	Jul 13	8055622557	325.00
103	Jul 9	8954365748	59.27	1113	Jul 17	9254685987	592.00
105*	Jul 6	8054704093	75.00	1114	Jul 13	8053577683	613.50
106	Jul 9	8954417012	25.33	1115	Jul 27	8056213125	32.40
107	Jul 8	8655175674	62.50	1116	Jul 29	8654523973	120.00
108	Jul 9	8953900930	46.92	1117	Jul 22	8653759959	60.00
109	Jul 9	8954833592	70.00	1120*	Jul 31	9252775710	75.50

* Gap in check sequence

Conventional Checks Paid (18) **\$** **2,921.42-****Balance Summary**

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Jul 1	3,026.91	Jul 13	1,153.39	Jul 27	420.99
Jul 6	2,656.91	Jul 16	1,105.39	Jul 29	180.99
Jul 8	2,594.41	Jul 17	513.39	Jul 31	105.49
Jul 9	2,191.89	Jul 22	453.39		

Balances only appear for days reflecting change.